

# Ag Ventures Alliance Cooperative

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## Application to become a Member or Supporter

Please Print Clearly

Applicant (Name of Individual or Business Entity): \_\_\_\_\_

Authorized Representative (if Business Entity): \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_

State: \_\_\_\_\_ Zip: \_\_\_\_\_ County: \_\_\_\_\_

Phone #: \_\_\_\_\_ Fax #: \_\_\_\_\_ E-mail address: \_\_\_\_\_

Type of Applicant: (Check one and enter Soc. Sec. # or Fed. Tax ID #)

Individual or Sole Proprietorship: # \_\_\_\_\_

Partnership: # \_\_\_\_\_

Corporation: # \_\_\_\_\_

LLC or LLP: # \_\_\_\_\_

Other Entity: # \_\_\_\_\_

**Certification** : Under the penalties of perjury, I certify that the number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me).

**Terms and Conditions** : I also certify: (1) that I have read, understand, and accept the stated terms and conditions applicable to this agreement which are set forth on the reverse side of this agreement; and (2) that I have been provided with all of the information that I believe to be necessary for a full understanding of the Cooperative and for becoming a Member or Supporter.

**“Member” vs. “Supporter” of Ag Ventures Alliance:** You may apply to become a **Member**, a **Supporter**, or **both** by marking the appropriate box (or boxes) below and submitting the corresponding investment for Membership or contribution for Supporter. Please refer to the reverse side of this application for further explanation.

**Member**

- \$250 initial investment
- \$0 - 50 per year annual fee thereafter
- Membership list remains confidential
- First opportunity to participate in business ventures developed by Ag Ventures Alliance.

**Supporter**

- Will receive public recognition for contributions at the following levels:
  - Active Supporter -- \$100 - \$499 / year
  - Sustaining Supporter -- \$500 - \$999 / year
  - Visionary Supporter -- \$1000 or more / year
- No membership rights or obligations

Signature of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Are you a farmer? Yes No (circle one)

Accepted: Ag Ventures Alliance Cooperative

By: \_\_\_\_\_ (Authorized Agent) Date: \_\_\_\_\_

**The Cooperative:**

Ag Ventures Alliance (AgVA) is a membership cooperative of farmers, agri-businessmen and others that support value-added agriculture. AgVA was formed to facilitate the development of value-added ventures that may result in business opportunities for its members. Involvement in any such business venture is at the sole discretion of the member, and members are responsible for requesting and evaluating a full disclosure pertaining to any such business venture. Members and supporters of AgVA will have no financial liability to AgVA or its creditors beyond their membership investment, fees, or contributions to AgVA unless otherwise contracted between the member or supporter and AgVA.

AgVA is an Iowa Chapter 501 cooperative that filed its articles of association on or about August 19, 1998. AgVA is organized on a membership basis without capital stock and only members will have voting rights. AgVA's fiscal year is January 1 through December 31.

**Members:**

Members have the first, and possibly sole, opportunity to participate in business ventures developed by AgVA. Generally, members are not recognized publicly for their support of AgVA, and the membership list is not publicly available. Membership requires an initial investment in AgVA of \$250. An annual fee to maintain membership status may be established at the sole discretion of the Board of Directors. The annual fee, if any, will initially be set at \$50 or less.

**Supporters:**

Supporters will be recognized publicly according to their level of financial support. Supporters contribute financially to AgVA but do not hold any membership rights, privileges or obligations. An individual (or business entity) may apply to become both a Member and a Supporter.

**Terms and Conditions:**

By signing this Application for Membership to Ag Ventures Alliance Cooperative ("AgVA" or "the Cooperative"), the undersigned applicant agrees: (1) to pay the initial membership investment as shown on the reverse side of this agreement made payable to AgVA for the purposes of assisting the Cooperative to meet organizational and startup costs, conducting analyses of proposed value-added agricultural ventures, and retaining legal, financial, and other advisors and consultants; (2) that membership may be renewed for another calendar year at the option of the applicant by paying the then current annual membership fee and upon approval of the Board of Directors; (3) that the entire membership investment and any annual fees are "at risk", will not be returned, and are not an interest or voting interest in the cooperative; (4) that membership in the Cooperative is not transferable; (5) that membership is restricted to persons or entities that meet the requirements set forth in the Articles and Bylaws of AgVA and have been approved by the Board of Directors; (6) that "Supporters of AgVA" are persons or entities supporting the Cooperative and who have been approved by the Board of Directors; (7) that "Supporters of AgVA" are not members and do not have any of the rights and responsibilities of members; (8) that no binding obligation of the Cooperative is being created by this application other than the obligation to issue a membership certificate to the undersigned if approved by the Cooperative as a member; (9) that membership in the Cooperative does not convey to the member any rights of delivery or voting rights in any projects or business ventures developed by the Cooperative, although members may have first opportunity to participate in said projects or business ventures; and (10) that upon acceptance by an authorized agent for the Cooperative, this application for membership shall become the Membership Agreement between the undersigned and the Cooperative. Each prospective member understands and acknowledges that he/she/it will not be a member of the cooperative solely upon the payment of the initial membership investment. A prospective member will not be entitled to any of the rights, privileges, or obligations of membership in the cooperative as described above and in the Articles and Bylaws until all membership criteria have been met.

*Ag Ventures Alliance Cooperative ("AgVA"), an Iowa cooperative association, is not itself offering securities, effecting transactions in securities, soliciting any person to purchase or acquire securities from any other party or handling funds or extending credit or other financial accommodations in connection with any offer and sale of securities. Any transaction or other relationship between any person who is a recipient of this communication and any other party, including any cooperative or other organization seeking to establish a value-added agricultural project, is the sole responsibility of such parties.*

Ag Ventures Alliance is an equal opportunity provider.

## Accredited Investor

Ag Ventures Alliance wants to know if you qualify as an "accredited investor". Some businesses can only accept investments from "accredited investors".

According to federal and state securities laws, you qualify as an accredited investor if you meet one or more of the eight definitions listed below. Please interpret "income" in item 1 as "gross income".

- (1) Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;
- (2) Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of purchase exceeds \$1,000,000;
- (3) Any organization described in section 501(c)(3) of the Internal Revenue Code; any corporation, Massachusetts or similar business trust, or partnership not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
- (4) Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;
- (5) Any entity in which all of the equity owners are "accredited investors" under the 1933 Act.
- (6) Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940;
- (7) Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the 1933 Act; and
- (8) Any bank as defined in section 3(a)(2) of the 1933 Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the 1933 Act, whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; insurance company as defined in section 2(13) of the 1933 Act; investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that Act; Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;

**Please indicate below if you believe you qualify as an accredited investor. The purpose is only to identify accredited investors who may qualify for certain investment opportunities. Actual certification as an accredited investor will occur at the time you seek to invest in a business offering securities only to accredited investors.**

**I believe that I qualify as an accredited investor (check one)     Yes     No**

**Name \_\_\_\_\_ Date \_\_\_\_\_**